

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:2020:
12th November, 2020

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

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

Sub: Outcome of Board Meeting held on 12.11.2020

Dear Sir,

We wish to inform you that the Board of Directors of the company at its meeting held today i.e. 12th November, 2020 has approved the Un-audited Financial Results (Standalone & Consolidated) for the Quarter & Half year ended on 30th September, 2020. A copy of the Financial Results, Statements of Assets and Liabilities, Cash Flow Statements and Limited Review Reports issued by M/s. K.R. Aggarwal & Associates, Chartered Accountants, Ludhiana, Statutory Auditors of the company, are enclosed herewith.

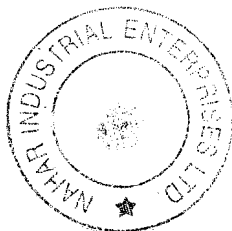
The Board meeting commenced at 3.30 P.M. and concluded at 5.30 P.M.

You are requested to display the same on the Notice Board / Website of the Exchange for the information of public as well as members of the Exchange.

Thanking you,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LIMITED


Mukesh Sood
(Company Secretary)
Encl: as above



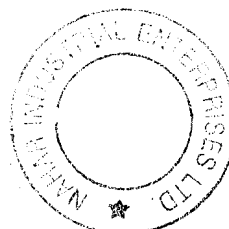
Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
 Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
 E-mail : nilldh@owmnaahar.com, Website : www.owmnaahar.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT. 2020

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	6 Months ended 30.09.2020	Corresponding 6 months ended 30.09.2019	Previous Year ended 31.03.2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Net Sales/Income from Operations	35678.69	16721.58	33441.83	52400.27	77157.88	155446.59
	b) Other Operating Income	431.97	733.31	124.77	1165.28	388.77	1826.11
	Total Income from operations (a+b)	36110.66	17454.89	33566.60	53565.55	77546.65	157272.70
	Other Income	176.55	118.30	159.69	294.85	413.88	1221.16
	Total Income	36287.21	17573.19	33726.29	53860.40	77960.53	158493.86
2	Expenses						
	a) Cost of Materials consumed	14728.55	9203.14	12480.84	23931.69	33583.67	79876.36
	b) Purchase of stock-in-trade	1001.97	619.86	758.57	1621.83	1505.48	2811.38
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	7866.23	1977.85	6280.23	9844.08	10291.20	7383.98
	d) Employee benefits expense	3256.45	1860.40	4243.66	5116.85	8953.94	17668.47
	e) Finance Costs	1226.10	1379.89	1461.72	2605.99	3363.33	6469.41
	f) Depreciation and amortisation expense	1433.92	1450.05	1733.85	2883.97	3425.22	7097.98
	g) Power & Fuel	5112.29	2805.99	4705.09	7918.28	10433.17	20048.14
	h) Other Expenses	3697.97	1958.03	4371.48	5656.00	9516.47	20384.42
	Total Expenses (a to h)	38323.48	21255.21	36035.44	59578.69	81072.48	161740.14
3	Profit/(Loss) from ordinary activities before tax	(2036.27)	(3682.02)	(2309.15)	(5718.29)	(3111.95)	(3246.28)
4	Tax expense (including Deferred tax etc.)	-	(328.20)	(621.71)	(328.20)	(638.00)	(777.08)
5	Profit/(Loss) from ordinary activities after tax	(2036.27)	(3353.82)	(1687.44)	(5390.09)	(2473.95)	(2469.20)
6	Extraordinary Items	-	-	-	-	-	-
7	Net Profit /(Loss) for the period	(2036.27)	(3353.82)	(1687.44)	(5390.09)	(2473.95)	(2469.20)
8	Other Comprehensive Income (net of tax)	0.10	0.32	15.65	0.42	32.36	236.16
9	Total Comprehensive Income	(2036.17)	(3353.50)	(1671.79)	(5389.67)	(2441.59)	(2233.04)
10	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	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.						69462.67
12 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	(5.11)	(8.42)	(4.24)	(13.53)	(6.21)	(6.20)
12 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	(5.11)	(8.42)	(4.24)	(13.53)	(6.21)	(6.20)

Continued to Page No. 2

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


: 2 :
STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. In Lacs)							
Sl. No.	Particulars	3 months ended 30.09.2020	Preceeding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	6 Months ended 30.09.2020	Corresponding 6 months ended 30.09.2019	Previous Year ended 31.03.2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Textile	30767.57	11866.89	29455.30	42634.46	69555.23	137948.05
	b) Sugar	4906.83	4853.18	3984.91	9760.01	7663.08	18118.77
	c) Others	4.29	1.51	1.71	5.80	18.89	24.64
	Total	35678.69	16721.58	33441.92	52400.27	77237.20	156091.46
	Less: Inter Segment Revenue	-	-	0.09	-	79.32	644.87
	Net Sales/Income from Operations	35678.69	16721.58	33441.83	52400.27	77157.88	155446.59
2	Segment Results						
	Profit/(Loss) before interest & tax from each segment						
	a) Textile	(1087.77)	(2,574.63)	(1238.82)	(3662.40)	(548.69)	1023.19
	b) Sugar	325.64	363.27	566.91	688.91	1089.45	2768.33
	c) Others	(48.04)	(90.77)	(175.52)	(138.81)	(289.38)	(568.39)
	Total	(810.17)	(2302.13)	(847.43)	(3112.30)	251.38	3223.13
	Less: Finance Costs	1226.10	1379.89	1461.72	2605.99	3363.33	6469.41
	Total Profit/(Loss) before tax	(2036.27)	(3682.02)	(2309.15)	(5718.29)	(3111.95)	(3246.28)
3	Segment Assets						
	a) Textile	107314.42	114161.70	114806.24	107314.42	114806.24	124954.50
	b) Sugar	11709.41	15086.68	14263.03	11709.41	14263.03	19624.04
	c) Other (unallocable)	18553.93	19408.92	18627.51	18553.93	18627.51	19515.54
	Total	137577.76	148657.30	147696.78	137577.76	147696.78	164094.08
4	Segment Liabilities						
	a) Textile	39477.64	45672.91	38214.08	39477.64	38214.08	55026.15
	b) Sugar	5518.22	10511.84	8406.85	5518.22	8406.85	13521.84
	c) Other (unallocable)	748.67	821.58	1083.41	748.67	1083.41	830.26
	Total	45744.53	57006.33	47704.34	45744.53	47704.34	69378.25
5	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	67836.78	68488.79	76592.16	67836.78	76592.16	69928.35
	b) Sugar	6191.19	4574.84	5856.18	6191.19	5856.18	6102.20
	c) Other (unallocable)	17805.26	18587.34	17544.10	17805.26	17544.10	18685.28
	Total	91833.23	91650.97	99992.44	91833.23	99992.44	94715.83

- Notes:**
- The above results were reviewed by the Audit Committee of Directors on 12th November, 2020 and taken on record by the Board of Directors at its meeting held on 12th November, 2020.
 - 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 as amended from time to time.
 - 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, the plants and offices of the Company had been under lock-down, resulting thereto, the operations for the half year ended 30.09.2020 have been impacted, therefore results for the quarter ended 30.09.2020 and for the half year ended 30.09.2020 are not comparable with 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.
 - Previous period's figures have been regrouped / rearranged wherever considered necessary.
 - The Financial results have been subjected to limited review by Statutory Auditors of the company

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
 Dated: 12th November, 2020


(ARHINAV OSWAL)
 DIRECTOR

Continued to Page No. 3

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

: 3:

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

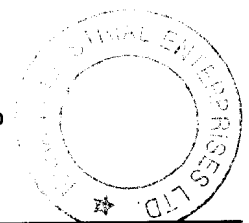
(Amount Rs. in Lacs)

SI.No.	PARTICULARS	As at	As at
		30.09.2020	31.03.2020
		(Un-Audited)	(Audited)
A	ASSETS		
	Non-current assets		
	a) Property, Plant & Equipment	49380.09	52610.10
	b) Capital work in progress	2329.69	1719.32
	c) Investment Property	3549.10	3623.23
	d) Other Intangible assets	-	-
	e) Financial Assets		
	i) Investments	8024.53	8024.11
	ii) Loans	1401.30	1400.12
	iii) Other financial assets	-	-
	f) Other non current assets	36.91	40.63
	Total Non-current assets	64721.62	67417.51
	Current assets		
	a) Inventories	32322.77	59387.59
	b) Financial Assets		
	i) Trade receivable	18080.56	20355.40
	ii) Cash and cash equivalents	446.62	61.76
	iii) Other bank balances	104.37	194.37
	iv) Loans	36.78	54.92
	v) Other financial assets	2988.20	2979.41
	c) Other current assets	18601.48	13382.44
	d) Current tax Assets (Net)	275.36	260.68
	Total Current Assets	72856.14	96676.57
	TOTAL ASSETS	137577.76	164094.08
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	4003.42	4003.42
	b) Other equity	64829.86	69462.67
	Total Equity	68833.28	73466.09
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	14223.80	14392.33
	ii) Others	190.93	177.84
	b) Provisions	165.91	165.91
	c) Deferred tax liabilities (net)	-	328.20
	d) Other non current liabilities	70.09	76.26
	Total Non-current liabilities	14650.73	15140.54
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	29447.37	49799.65
	ii) Trade payables	11009.24	14692.75
	iii) Other financial liabilities	11161.56	8959.30
	b) Other current liabilities	2317.14	2033.11
	c) Provisions	158.44	2.64
	d) Current tax liability (Net)	-	-
	Total Current liabilities	54093.75	75487.45
	TOTAL EQUITY AND LIABILITIES	137577.76	164094.08

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana

Dated: 12th November, 2020


 DIRECTOR


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

:4:

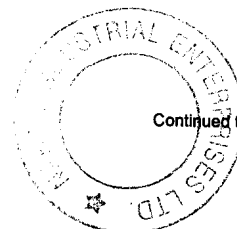
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT. 2020

(Amount Rs. In Lacs)

SI.No.	PARTICULARS	6 Months ended 30.09.2020	Previous Year ended 31.03.2020
		(Un-Audited)	(Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	(5718.29)	(3246.28)
	Adjustment for:		
	Depreciation	2883.97	7097.98
	Power & Fuel Expenses	-	71.69
	Other Income	(5.47)	(145.43)
	Diminution in value of investment	-	315.38
	Rent	3.13	6.26
	Remeasurement of defined benefit plan	-	363.17
	Sundry balances written back (Net)	(15.88)	(33.49)
	Profit on sale of Property, Plant and Equipment (Net)	(52.70)	(342.27)
	Interest & Rent Income	(211.84)	(662.27)
	Interest Expense	2605.99	6469.41
	Operating Profit before Working Capital Changes	(511.09)	9894.15
	Adjustment for:		
	Trade receivable & other assets	(2849.50)	4497.20
	Inventories	27064.82	6508.51
	Trade Payables & Other Liabilities	(3249.00)	(3571.96)
	Cash Generated from operations	20455.23	17327.90
	Direct Taxes Paid	(14.68)	(80.27)
	Net Cash from Operating Activities	20440.55	17247.63
(B)	Cash Flow from Investing Activities		
	Sale / (Purchase) of Property, Plant and Equipment	(137.49)	(4020.31)
	Interest & Rent Income	211.01	662.27
	Net cash used in Investing Activities	73.52	(3358.04)
(C)	Cash Flow from Financing Activities		
	Interest Expense	(2600.69)	(6338.76)
	Dividend Paid	-	(0.21)
	Proceeds from Long Term Borrowings (Net)	1823.75	(9828.58)
	Changes in Working Capital Borrowings	(20352.27)	(1607.18)
	Issue of preference shares	1000.00	^A 3900.00
	Preference share issue expenses	-	(18.75)
	Net Cash used in Financing Activities	(20129.21)	(13893.48)
	Net Change in Cash & Cash Equivalents (A+B+C)	384.86	(3.89)
	Opening Cash & Cash Equivalents	61.76	65.65
	Closing Cash & Cash Equivalents	446.62	61.76

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
 Dated: 12th November, 2020

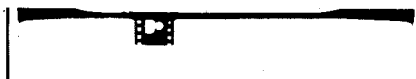

 DIRECTOR


Continued to Page No. 5

**LIMITED REVIEW REPORT**

To
The Board of Directors
Nahar Industrial Enterprises Limited

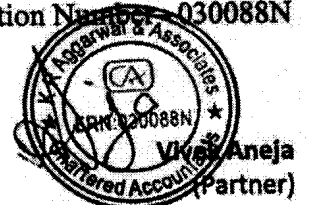
1. We have reviewed the accompanying statement of Un-audited Standalone financial results of NAHAR INDUSTRIAL ENTERPRISES LIMITED ("the company") for the Quarter ended September 30, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 2020 (the "statement") being submitted 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 in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.





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.

For K R AGGARWAL & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 030088N



Membership No. 544757
UDIN:20544757AAAABL4497

Place: Ludhiana
Date: 12th November, 2020

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

: 5 :

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT. 2020

(Amount Rs. In Lacs)

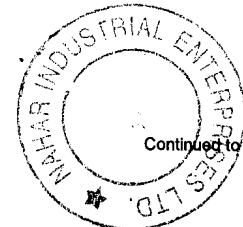
Sl. No.	Particulars	3 months ended 30.09.2020	Preceeding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	6 Months ended 30.09.2020	Corresponding 6 months ended 30.09.2019	Previous Year ended 31.03.2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Net Sales/Income from Operations	35678.69	16721.58	33441.83	52400.27	77157.88	155446.59
	b) Other Operating Income	431.97	733.31	124.77	1165.28	388.77	1826.11
	Total Income from operations (a+b)	36110.66	17454.89	33566.60	53565.55	77546.65	157272.70
	Other Income	176.55	118.30	159.69	294.85	413.88	1221.16
	Total Income	36287.21	17573.19	33726.29	53860.40	77960.53	158493.86
2	Expenses						
	a) Cost of Materials consumed	14728.55	9203.14	12480.84	23931.69	33583.67	79876.36
	b) Purchase of stock-in-trade	1001.97	619.86	758.57	1621.83	1505.48	2811.38
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	7866.23	1977.85	6280.23	9844.08	10291.20	7383.98
	d) Employee benefits expense	3256.45	1860.40	4243.66	5116.85	8953.94	17668.47
	e) Finance Costs	1226.10	1379.89	1461.72	2605.99	3363.33	6469.41
	f) Depreciation and amortisation expense	1433.92	1450.05	1733.85	2883.97	3425.22	7097.98
	g) Power & Fuel	5112.29	2805.99	4705.09	7918.28	10433.17	20048.14
	h) Other Expenses	3697.97	1958.03	4371.48	5656.00	9516.47	20384.42
	Total Expenses (a to h)	38323.48	21255.21	36035.44	59578.89	81072.48	161740.14
3	Profit/(Loss) from operations before tax	(2036.27)	(3682.02)	(2309.15)	(5718.29)	(3111.95)	(3246.28)
4	Share of profit/(loss) of associate	14.83	36.62	(1.99)	51.45	(7.26)	1.38
5	Profit/(Loss) from ordinary activities before tax	(2021.44)	(3645.40)	(2311.14)	(5666.84)	(3119.21)	(3244.90)
6	Tax expense (including Deferred tax etc.)	4.26	(312.90)	(618.58)	(308.64)	(635.55)	(774.45)
7	Net Profit/(Loss) from ordinary activities after tax	(2025.70)	(3332.50)	(1692.56)	(5358.20)	(2483.66)	(2470.45)
8	Extraordinary Items	-	-	-	-	-	-
9	Net Profit/(Loss) for the period	(2025.70)	(3332.50)	(1692.56)	(5358.20)	(2483.66)	(2470.45)
10	Other Comprehensive Income (net of tax)	0.10	0.32	15.65	0.42	32.36	236.16
11	Total Comprehensive Income	(2025.60)	(3332.18)	(1676.91)	(5357.78)	(2451.30)	(2234.29)
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	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.						70288.08
14 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	(5.09)	(8.37)	(4.25)	(13.45)	(6.23)	(6.20)
14 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	(5.09)	(8.37)	(4.25)	(13.45)	(6.23)	(6.20)

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana

Dated: 12th November, 2020

Signature
 DIRECTOR



Continued to Page No. 6

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

: 6 :
CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

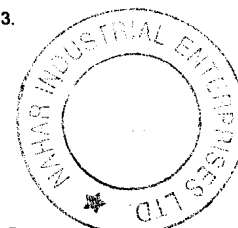
Sl. No.	Particulars	(Amount Rs. In Lacs)					
		3 months ended 30.09.2020	Preceding 3 months ended 30.06.2020	Corresponding 3 months ended 30.09.2019	6 Months ended 30.09.2020	Corresponding 6 months ended 30.09.2019	Previous Year ended 31.03.2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Textile	30767.57	11866.89	29455.30	42634.46	69555.23	137948.05
	b) Sugar	4906.83	4853.18	3984.91	9760.01	7663.08	18118.77
	c) Others	4.29	1.51	1.71	5.80	18.89	24.64
	Total	35678.69	16721.58	33441.92	52400.27	77237.20	156091.46
	Less: Inter Segment Revenue	-	-	0.09	-	79.32	644.87
	Net Sales/Income from Operations	35678.69	16721.58	33441.83	52400.27	77157.88	155446.59
2	Segment Results						
	Profit/(Loss) before interest, exceptional items & tax from each segment						
	a) Textile	(1087.77)	(2,574.63)	(1238.82)	(3662.40)	(548.69)	1023.19
	b) Sugar	325.64	363.27	566.91	688.91	1089.45	2768.33
	c) Others	(48.04)	(90.77)	(175.52)	(138.81)	(289.38)	(568.39)
	Total	(810.17)	(2302.13)	(847.43)	(3112.30)	251.38	3223.13
	Less: Finance Costs	1226.10	1379.89	1461.72	2605.99	3363.33	6469.41
	Share of profit/(loss) of associate	14.83	36.62	(1.99)	51.45	(7.26)	1.38
	Total Profit/(Loss) before tax	(2021.44)	(3645.40)	(2311.14)	(5666.84)	(3119.21)	(3244.90)
3	Segment Assets						
	a) Textile	107314.42	114161.70	114806.24	107314.42	114806.24	124954.50
	b) Sugar	11709.41	15086.68	14263.03	11709.41	14263.03	19624.04
	c) Other (unallocable)	19629.47	20470.68	19650.44	19629.47	19650.44	20549.50
	Total	138653.30	149719.06	148719.71	138653.30	148719.71	165128.04
4	Segment Liabilities						
	a) Textile	39477.64	45672.91	38214.08	39477.64	38214.08	55026.15
	b) Sugar	5518.22	10511.84	8406.85	5518.22	8406.85	13521.84
	c) Other (unallocable)	748.67	821.58	1083.41	748.67	1083.41	830.26
	Total	45744.53	57006.33	47704.34	45744.53	47704.34	69378.25
5	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	67836.78	68488.79	76592.16	67836.78	76592.16	69928.35
	b) Sugar	6191.19	4574.84	5856.18	6191.19	5856.18	6102.20
	c) Other (unallocable)	18880.80	19649.10	18567.03	18880.80	18567.03	19719.24
	Total	92908.77	92712.73	101015.37	92908.77	101015.37	95749.79

- Notes:**
- The above results were reviewed by the Audit Committee of Directors on 12th November, 2020 and taken on record by the Board of Directors at its meeting held on 12th November, 2020.
 - 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 as amended from time to time.
 - 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, the plants and offices of the Company had been under lock-down, resulting thereto, the operations for the half year ended 30.09.2020 have been impacted, therefore results for the quarter ended 30.09.2020 and for the half year ended 30.09.2020 are not comparable with 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.
 - Previous period's figures have been regrouped / rearranged wherever considered necessary.
 - The above results have been consolidated in respect of Associate Companies pursuant to the requirement of Section 129(3) of the Companies Act, 2013.
 - The Financial results have been subjected to limited review by Statutory Auditors of the company

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
 Dated: 12th November, 2020

(Signature)
(ABHINAV OSWAL)
 DIRECTOR



Continued to Page No. 7

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

: 7 :

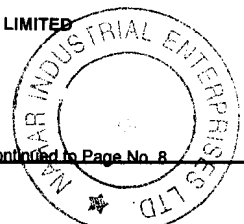
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES
 (Amount Rs. In Lacs)

Sl.No.	PARTICULARS	As at 30.09.2020 (Un-Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
	Non-current assets		
	a) Property, Plant & Equipment	49380.09	52610.10
	b) Capital work in progress	2329.69	1719.32
	c) Investment Property	3549.10	3623.23
	d) Other Intangible assets	-	-
	e) Financial Assets		
	i) Investments	9100.07	9058.07
	ii) Loans	1401.30	1400.12
	iii) Other financial assets	-	-
	f) Other non current assets	36.91	40.63
	Total Non-current assets	65797.16	68451.47
	Current assets		
	a) Inventories	32322.77	59387.59
	b) Financial Assets		
	i) Trade receivable	18080.58	20355.40
	ii) Cash and cash equivalents	446.62	61.76
	iii) Other bank balances	104.37	194.37
	iv) Loans	36.78	54.92
	v) Other financial assets	2988.20	2979.41
	c) Other current assets	18601.48	13382.44
	d) Current tax Assets (Net)	275.36	260.68
	Total Current Assets	72856.14	96676.57
	TOTAL ASSETS	138653.30	165128.04
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	4003.42	4003.42
	b) Other equity	65687.16	70288.08
	Total Equity	69690.58	74291.50
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	14223.80	14392.33
	ii) Others	190.93	177.84
	b) Provisions	165.91	165.91
	c) Deferred tax liabilities (net)	218.24	536.75
	d) Other non current liabilities	70.09	76.26
	Total Non-current liabilities	14868.97	15349.09
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	29447.37	49799.65
	ii) Trade payables	11009.24	14692.75
	iii) Other financial liabilities	11161.56	8959.30
	b) Other current liabilities	2317.14	2033.11
	c) Provisions	158.44	2.64
	d) Current tax liability (Net)	-	-
	Total Current liabilities	54093.75	75487.45
	TOTAL EQUITY AND LIABILITIES	138653.30	165128.04

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
 Dated: 12th November, 2020

(Signature)
 DIRECTOR



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

: 8 :

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT. 2020

(Amount Rs. in Lacs)

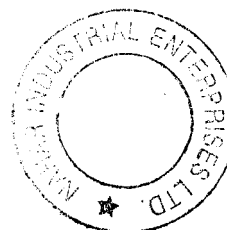
Sl.No.	PARTICULARS	6 Months ended 30.09.2020	Previous Year ended 31.03.2020
		(Un-Audited)	(Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	(5666.84)	(3244.90)
	Adjustment for:		
	Depreciation	2883.97	7097.98
	Share of Profit / Loss share of associate	(51.45)	(1.38)
	Power & Fuel Expenses	-	71.69
	Other Income	(5.47)	(145.43)
	Diminution in value of Investment	-	315.38
	Rent	3.13	6.26
	Remeasurement of defined benefit plan	-	363.17
	Sundry balances written back (Net)	(15.88)	(33.49)
	Profit on sale of Property, Plant and Equipment (Net)	(52.70)	(342.27)
	Interest & Rent Income	(211.84)	(662.27)
	Interest Expense	2605.99	6469.41
	Operating Profit before Working Capital Changes	(511.09)	9894.15
	Adjustment for:		
	Trade receivable & other assets	(2849.50)	4497.20
	Inventories	27064.82	6508.51
	Trade Payables & Other Liabilities	(3249.00)	(3571.96)
	Cash Generated from operations	20455.23	17327.90
	Direct Taxes Paid	(14.68)	(80.27)
	Net Cash from Operating Activities	20440.55	17247.63
(B)	Cash Flow from Investing Activities		
	Sale / (Purchase) of Property, Plant and Equipment	(137.49)	(4020.31)
	Interest & Rent Income	211.01	662.27
	Net cash used in Investing Activities	73.52	(3358.04)
(C)	Cash Flow from Financing Activities		
	Interest Expense	(2600.69)	(6338.76)
	Dividend Paid	-	(0.21)
	Proceeds from Long Term Borrowings (Net)	1823.75	(9828.58)
	Changes in Working Capital Borrowings	(20352.27)	(1607.18)
	Issue of preference shares	1000.00	3900.00
	Preference share issue expenses	-	(18.75)
	Net Cash used in Financing Activities	(20129.21)	(13893.48)
	Net Change in Cash & Cash Equivalents (A+B+C)	384.86	(3.89)
	Opening Cash & Cash Equivalents	61.76	65.65
	Closing Cash & Cash Equivalents	446.62	61.76

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana

Dated: 12th November, 2020

Alhij
DIRECTOR





LIMITED REVIEW REPORT

To
**The Board of Directors of
Nahar Industrial Enterprises Limited**

1. We have reviewed the accompanying statement of Un-audited Consolidated Financial Results of Nahar Industrial Enterprises Limited ("the Company") and its associate companies for the Quarter ended September 30, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 2020 ("the statement"), being submitted by the Company pursuant to the requirement 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Financers Limited (Associate Company)



K R AGGARWAL & ASSOCIATES

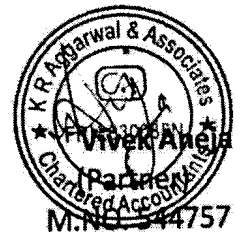
Chartered Accountant



549/10 First Floor ,Satuj Tower ,
Opposite Petrol pump,Fountain chowk,
Ludhiana, Punjab,
India. (141001)
Mobile: +91-9780019361,+91-7009333760
e-Mail:kraggarwalassociates@gmail.com

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the considerations of review report of the other auditor 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations 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 0.34 crore for the half year ended 30th September, 2020 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 0.75 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.

For K R Aggarwal & Associates
Chartered Accountants
FRN NO:-030088N



Place : Ludhiana
Dated: 12th November, 2020

UDIN NO:20544757AAAAABM8058