



INDUSTRIAL ENTERPRISES LTD.

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010 (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5063213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

NIEL: SCY:2021:
10th November, 2021

BSE Ltd.
Department of Corporate Services
27th Floor, 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. 10th November, 2021 has approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Half year ended 30th September, 2021. We are enclosing herewith said Un-audited Financial Results along with Limited Review Report(s) issued by M/s. K.R. Aggarwal & Associates, Chartered Accountants, Statutory Auditors of the Company.

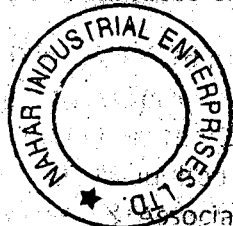
The meeting commenced at 3.30 P.M. and concluded at 6.30 P.M.

You are requested to take note of the same.

Thanking You,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LIMITED


Mukesh Sood
(Company Secretary)

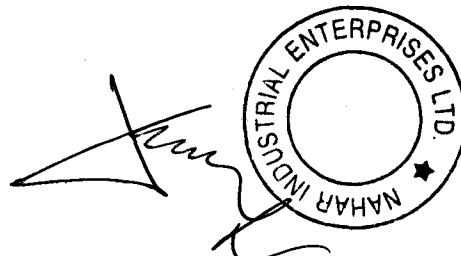


STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT. 2021

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30.09.2021	Preceding 3 months ended 30.06.2021	Corresponding 3 months ended 30.09.2020	6 Months ended 30.09.2021	Corresponding 6 months ended 30.09.2020	Previous Year ended 31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Net Sales/Income from Operations	47176.04	41516.29	35678.69	88692.33	52400.27	139688.88
	b) Other Operating Income	853.99	150.03	431.97	1004.02	1165.28	2113.78
	Total Income from operations (a+b)	48030.03	41666.32	36110.66	89696.35	53565.55	141802.66
	Other Income	483.29	247.36	176.55	730.65	294.85	840.16
	Total Income	48513.32	41913.68	36287.21	90427.00	53860.40	142642.82
2	Expenses						
	a) Cost of Materials consumed	21496.60	21347.79	14728.55	42844.39	23931.69	72691.81
	b) Purchase of stock-in-trade	2445.88	1288.40	1001.97	3734.28	1621.83	4212.29
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	1989.89	(748.02)	7866.23	1241.87	9844.08	8908.04
	d) Employee benefits expense	4001.57	3702.90	3256.45	7704.47	5116.85	13021.85
	e) Finance Costs	1374.68	1419.50	1226.10	2794.18	2605.99	5722.80
	f) Depreciation and amortisation expense	1201.20	1194.09	1433.92	2395.29	2883.97	5762.01
	g) Power & Fuel	6397.37	5191.95	5112.29	11589.32	7918.28	18290.11
	h) Other Expenses	4879.61	4615.61	3697.97	9495.22	5656.00	15324.68
	Total Expenses (a to h)	43786.80	38012.22	38323.48	81799.02	59578.69	143933.59
3	Profit/(Loss) from ordinary activities before tax	4726.52	3901.46	(2036.27)	8627.98	(5718.29)	(1290.77)
4	Tax expense (including Deferred tax etc.)	1204.02	420.87	-	1624.89	(328.20)	(377.53)
5	Profit/(Loss) from ordinary activities after tax	3522.50	3480.59	(2036.27)	7003.09	(5390.09)	(913.24)
6	Extraordinary Items	-	-	-	-	-	-
7	Net Profit/(Loss) for the period	3522.50	3480.59	(2036.27)	7003.09	(5390.09)	(913.24)
8	Other Comprehensive Income (net of tax)	0.37	1.42	0.10	1.79	0.42	92.80
9	Total Comprehensive Income	3522.87	3482.01	(2036.17)	7004.88	(5389.67)	(820.44)
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.						69411.61
12 (I)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	8.84	8.74	(5.11)	17.58	(13.53)	(2.29)
12 (II)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	8.84	8.74	(5.11)	17.58	(13.53)	(2.29)

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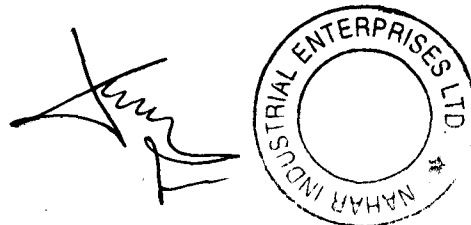
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STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30.09.2021	Preceeding 3 months ended 30.06.2021	Corresponding 3 months ended 30.09.2020	6 Months ended 30.09.2021	Corresponding 6 months ended 30.09.2020	Previous Year ended 31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Textile	43436.27	38099.45	30767.57	81535.72	42634.46	120735.20
	b) Sugar	3721.06	3404.89	4906.83	7125.95	9760.01	19396.06
	c) Others	18.71	11.95	4.29	30.66	5.80	65.55
	Total	47176.04	41516.29	35678.69	88692.33	52400.27	140196.81
	Less: Inter Segment Revenue	-	-	-	-	-	507.93
	Net Sales/Income from Operations	47176.04	41516.29	35678.69	88692.33	52400.27	139688.88
2	Segment Results						
	Profit/(Loss) before interest & tax from each segment						
	a) Textile	5779.76	5246.65	(1087.77)	11026.41	(3662.40)	3052.09
	b) Sugar	259.43	133.06	325.64	392.49	688.91	1713.63
	c) Others	62.01	(58.75)	(48.04)	3.26	(138.81)	(333.69)
	Total	6101.20	5320.96	(810.17)	11422.16	(3112.30)	4432.03
	Less: Finance Costs	1374.68	1419.50	1226.10	2794.18	2605.99	5722.80
	Total Profit/(Loss) before tax	4726.52	3901.46	(2036.27)	8627.98	(5718.29)	(1290.77)
3	Segment Assets						
	a) Textile	123888.33	121614.96	107314.42	123888.33	107314.42	120115.10
	b) Sugar	8337.76	12562.54	11709.41	8337.76	11709.41	15665.33
	c) Other (unallocable)	19159.50	20877.76	18553.93	19159.50	18553.93	20904.92
	Total	151385.59	155055.26	137577.76	151385.59	137577.76	156685.35
4	Segment Liabilities						
	a) Textile	50636.33	52830.75	39477.64	50636.33	39477.64	54599.73
	b) Sugar	3617.84	6911.46	5518.22	3617.84	5518.22	10047.11
	c) Other (unallocable)	704.13	591.93	748.67	704.13	748.67	764.62
	Total	54958.30	60334.14	45744.53	54958.30	45744.53	65411.46
5	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	73252.00	68784.21	67836.78	73252.00	67836.78	65515.37
	b) Sugar	4719.92	5651.08	6191.19	4719.92	6191.19	5618.22
	c) Other (unallocable)	18455.37	20285.83	17805.26	18455.37	17805.26	20140.30
	Total	96427.29	94721.12	91833.23	96427.29	91833.23	91273.89

Continued to Page No. 3




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- Notes: 1. The above results were reviewed by the Audit Committee of Directors on 10th November, 2021 and taken on record by the Board of Directors at its meeting held on 10th November, 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 as amended from time to time.
3. (a) The Company's operations and financial results for the quarter and half year ended September 30, 2021 and the corresponding quarter and half year ended September 30, 2020 are not comparable as the results of the previous periods were impacted by COVID-19 pandemic and the consequent lockdown announced by the Central/State Governments, due to which the operations were suspended for part of the half year ended September 30, 2020.
- (b) The company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these unaudited financial results, including but not limited to the assessment of liquidity position and recoverability of carrying value of its assets comprising inventories and trade receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions due to this pandemic, the company has, at the date of approval of these unaudited financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. 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. The Central Government has notified the rates and other operating guidelines of Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for the eligible exported goods from 1st January, 2021 vide notification dated 17th August, 2021/23rd September, 2021. Accordingly the Company has recognised in the revenue from operations the benefits of RoDTEP of Rs. 577.73 Lacs during the quarter ended 30.09.2021 on eligible exports for the period from 1st January, 2021 to 30th September, 2021, out of which Rs.118.61 Lacs benefit pertains to the eligible export sales for the period from 1st January, 2021 to 31st March, 2021 and Rs.181.33 Lacs benefit pertains to the eligible export sales for the period from 1st April, 2021 to 30th June, 2021.
5. Previous period's figures have been regrouped / rearranged wherever considered necessary.
6. The Financial results have been subjected to limited review by Statutory Auditors of the company

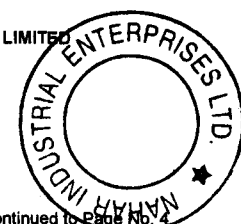
Place: Ludhiana
Dated: 10th November, 2021

for NAHAR INDUSTRIAL ENTERPRISES LIMITED



DIRECTOR

DINESH GOGINA



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

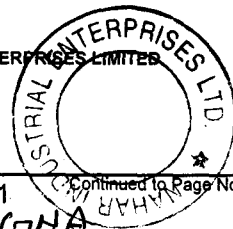
(Amount Rs. In Lacs)

Sl.No.	PARTICULARS	As at 30.09.2021 (Un-Audited)	As at 31.03.2021 (Audited)
A	ASSETS		
	Non-current assets		
a)	Property, Plant & Equipment	46456.31	48765.37
b)	Capital work in progress	2419.60	1153.37
c)	Investment Property	4506.57	4601.61
d)	Other Intangible assets	-	-
e)	Financial Assets		
i)	Investments	8026.84	8025.05
ii)	Loans	1076.92	1060.27
iii)	Other financial assets	-	-
f)	Other non current assets	29.79	33.25
	Total Non-current assets	62516.03	63638.92
	Current assets		
a)	Inventories	45196.01	51431.22
b)	Financial Assets		
i)	Trade receivable	24385.22	19794.29
ii)	Cash and cash equivalents	113.59	14.78
iii)	Other bank balances	197.72	107.72
iv)	Loans	60.07	54.98
v)	Other financial assets	2578.66	2578.66
c)	Other current assets	16173.43	18707.74
d)	Current tax Assets (Net)	164.86	357.04
	Total Current Assets	88869.56	93046.43
	TOTAL ASSETS	151385.59	156685.35
B	EQUITY AND LIABILITIES		
	Equity		
a)	Equity Share Capital	4003.42	4003.42
b)	Other equity	76416.49	69411.61
	Total Equity	80419.91	73415.03
	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
i)	Borrowings	10529.37	12943.93
ii)	Others	228.22	213.84
b)	Provisions	-	-
c)	Deferred tax liabilities (net)	1148.00	-
d)	Other non current liabilities	61.44	63.96
	Total Non-current liabilities	11967.03	13221.73
	Current liabilities		
a)	Financial liabilities		
i)	Borrowings	40934.08	56691.97
ii)	Trade payables	11389.81	9176.50
iii)	Other financial liabilities	5098.01	3054.71
b)	Other current liabilities	1371.04	984.88
c)	Provisions	205.71	140.53
	Total Current liabilities	58998.65	70048.59
	TOTAL EQUITY AND LIABILITIES	151385.59	156685.35

Place: Ludhiana
 Dated: 10th November, 2021

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

DIRECTOR



GSTIN : 03AACCN3563A2Z2, CIN : L15143PB1983PLC018321

Continued to Page No. 5

DINESH GROGHA

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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT. 2021

(Amount Rs. In Lacs)

SI.No.	PARTICULARS	6 Months ended	Previous period
		30.09.2021	6 Months ended
		(Un-Audited)	(Un-Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	8627.98	(5718.29)
	Adjustment for:		
	Depreciation	2395.29	2883.97
	Other Income	(8.12)	(5.47)
	Rent	3.13	3.13
	Sundry balances written back (Net)	(10.00)	(15.88)
	Profit on sale of Property, Plant and Equipment (Net)	(190.24)	(52.70)
	Dividend Received	(20.50)	-
	Interest & Rent Income	(452.44)	(211.84)
	Interest Expense	2794.18	2605.99
	Operating Profit/(Loss) before Working Capital Changes	13139.28	(511.09)
	Adjustment for:		
	Trade receivable & other assets	(2157.85)	(2849.50)
	Inventories	6235.21	27064.82
	Trade Payables & Other Liabilities	4611.55	(3249.00)
	Cash Generated from operations	21828.19	20455.23
	Direct Taxes Paid	(284.72)	(14.68)
	Net Cash from Operating Activities	21543.47	20440.55
(B)	Cash Flow from Investing Activities		
	Sale/(Purchase) of Property, Plant and Equipment (inc. investment property)	(1067.17)	(137.49)
	Dividend Received	20.50	-
	Interest & Rent Income	451.67	211.01
	Net cash from (used in) Investing Activities	(595.00)	73.52
(C)	Cash Flow from Financing Activities		
	Interest Expense	(2570.17)	(2600.69)
	Proceeds from Long Term Borrowings (Net)	(3106.55)	1823.75
	Changes in Working Capital Borrowings	(15172.94)	(20352.27)
	Issue of preference shares	-	1000.00
	Net Cash used in Financing Activities	(20849.66)	(20129.21)
	Net Change in Cash & Cash Equivalents (A+B+C)	98.81	384.86
	Opening Cash & Cash Equivalents	14.78	61.76
	Closing Cash & Cash Equivalents	113.59	446.62


Notes: 1. Previous year's figures have been regrouped/rearranged wherever considered necessary, to make them comparable with current period figures.

2. Figures in brackets represent deduction.

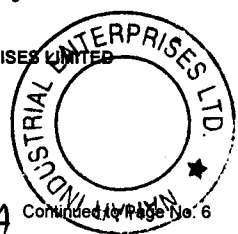
Place: Ludhiana

Dated: 10th November, 2021

for NAHAR INDUSTRIAL ENTERPRISES LIMITED



DINESH GOGNA
 DIRECTOR



Continued to Page No. 6



KR AGGARWAL & ASSOCIATES

Chartered Accountants

SCO 549/10 (1st Floor), Sutej 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 and half year ended September 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

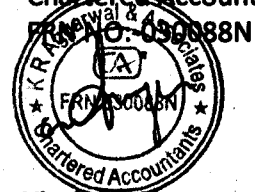
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Cemetery Road, Ludhiana (Punjab) - 141001

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+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.

For K R Aggarwal & Associates

Chartered Accountants



Vivek Aneja

(Partner)

M.NO. 544757

UDIN: 21544757AAAACN7793

Place: Ludhiana

Date: 10th November, 2021

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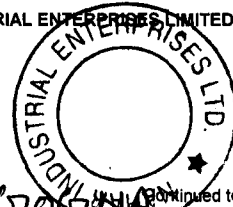
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT. 2021

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30.09.2021	Preceeding 3 months ended 30.06.2021	Corresponding 3 months ended 30.09.2020	6 Months ended 30.09.2021	Corresponding 6 months ended 30.09.2020	Previous Year ended 31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Net Sales/Income from Operations	47176.04	41516.29	35678.69	88692.33	52400.27	139688.88
	b) Other Operating Income	853.99	150.03	431.97	1004.02	1165.28	2113.78
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	Total Income	48513.32	41913.68	36287.21	90427.00	53860.40	142642.82
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	a) Cost of Materials consumed	21496.60	21347.79	14728.55	42844.39	23931.69	72691.81
	b) Purchase of stock-in-trade	2445.88	1288.40	1001.97	3734.28	1621.83	4212.29
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	1989.89	(748.02)	7866.23	1241.87	9844.08	8908.04
	d) Employee benefits expense	4001.57	3702.90	3256.45	7704.47	5116.85	13021.85
	e) Finance Costs	1374.68	1419.50	1226.10	2794.18	2605.99	5722.80
	f) Depreciation and amortisation expense	1201.20	1194.09	1433.92	2395.29	2883.97	5762.01
	g) Power & Fuel	6397.37	5191.95	5112.29	11589.32	7918.28	18290.11
	h) Other Expenses	4879.61	4615.61	3697.97	9495.22	5656.00	15324.68
	Total Expenses (a to h)	43786.80	38012.22	38323.48	81799.02	59578.69	143933.59
3	Profit/(Loss) from operations before tax	4726.52	3901.46	(2036.27)	8627.98	(5718.29)	(1290.77)
4	Share of profit/(loss) of associate	42.47	0.53	14.83	43.00	51.45	51.49
5	Profit/(Loss) from ordinary activities before tax	4768.99	3901.99	(2021.44)	8670.98	(5666.84)	(1239.28)
6	Tax expense (including Deferred tax etc.)	1221.15	422.26	4.26	1643.41	(308.64)	(361.62)
7	Net Profit/(Loss) from ordinary activities after tax	3547.84	3479.73	(2025.70)	7027.57	(5358.20)	(877.66)
8	Extraordinary Items	-	-	-	-	-	-
9	Net Profit /(Loss) for the period	3547.84	3479.73	(2025.70)	7027.57	(5358.20)	(877.66)
10	Other Comprehensive Income (net of tax)	0.37	1.42	0.10	1.79	0.42	92.80
11	Total Comprehensive Income	3548.21	3481.15	(2025.60)	7029.36	(5357.78)	(784.86)
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.						70272.60
14 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	8.91	8.74	(5.09)	17.65	(13.45)	(2.20)
14 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	8.91	8.74	(5.09)	17.65	(13.45)	(2.20)

Place: Ludhiana

Dated: 10th November, 2021

 for NAHAR INDUSTRIAL ENTERPRISES LIMITED

 DIRECTOR
 DINESH GROVER


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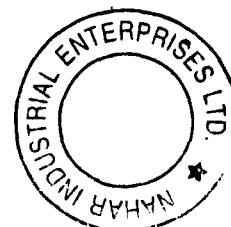
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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30.09.2021	Preceeding 3 months ended 30.06.2021	Corresponding 3 months ended 30.09.2020	6 Months ended 30.09.2021	Corresponding 6 months ended 30.09.2020	Previous Year ended 31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Textile	43436.27	38099.45	30767.57	81535.72	42634.46	120735.20
	b) Sugar	3721.06	3404.89	4906.83	7125.95	9760.01	19396.06
	c) Others	18.71	11.95	4.29	30.66	5.80	65.55
	Total	47176.04	41516.29	35678.69	88692.33	52400.27	140196.81
	Less: Inter Segment Revenue	-	-	-	-	-	507.93
	Net Sales/Income from Operations	47176.04	41516.29	35678.69	88692.33	52400.27	139688.88
2	Segment Results						
	Profit/(Loss) before interest, exceptional items & tax from each segment						
	a) Textile	5779.76	5246.65	(1087.77)	11026.41	(3662.40)	3052.09
	b) Sugar	259.43	133.06	325.64	392.49	688.91	1713.63
	c) Others	62.01	(58.75)	(48.04)	3.26	(138.81)	(333.69)
	Total	6101.20	5320.96	(810.17)	11422.16	(3112.30)	4432.03
	Less: Finance Costs	1374.68	1419.50	1226.10	2794.18	2605.99	5722.80
	Share of profit/(loss) of associate	42.47	0.53	14.83	43.00	51.45	51.49
	Total Profit/(Loss) before tax	4768.99	3901.99	(2021.44)	8670.98	(5666.84)	(1239.28)
3	Segment Assets						
	a) Textile	123888.33	121614.96	107314.42	123888.33	107314.42	120115.10
	b) Sugar	8337.76	12562.54	11709.41	8337.76	11709.41	15665.33
	c) Other (unallocable)	20271.77	21956.98	19629.47	20271.77	19629.47	21985.27
	Total	152497.86	156134.48	138653.30	152497.86	138653.30	157765.70
4	Segment Liabilities						
	a) Textile	50636.33	52830.75	39477.64	50636.33	39477.64	54599.73
	b) Sugar	3617.84	6911.46	5518.22	3617.84	5518.22	10047.11
	c) Other (unallocable)	704.13	591.93	748.67	704.13	748.67	764.62
	Total	54958.30	60334.14	45744.53	54958.30	45744.53	65411.46
5	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	73252.00	68784.21	67836.78	73252.00	67836.78	65515.37
	b) Sugar	4719.92	5651.08	6191.19	4719.92	6191.19	5618.22
	c) Other (unallocable)	19567.64	21365.05	18880.80	19567.64	18880.80	21220.65
	Total	97539.56	95800.34	92908.77	97539.56	92908.77	92354.24

Continued to Page No. 8

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- Notes: 1. The above results were reviewed by the Audit Committee of Directors on 10th November, 2021 and taken on record by the Board of Directors at its meeting held on 10th November, 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 as amended from time to time.
3. (a) The Company's operations and financial results for the quarter and half year ended September 30, 2021 and the corresponding quarter and half year ended September 30, 2020 are not comparable as the results of the previous periods were impacted by COVID-19 pandemic and the consequent lockdown announced by the Central/State Governments, due to which the operations were suspended for part of the half year ended September 30, 2020.
- (b) The company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these unaudited financial results, including but not limited to the assessment of liquidity position and recoverability of carrying value of its assets comprising inventories and trade receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions due to this pandemic, the company has, at the date of approval of these unaudited financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. 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. The Central Government has notified the rates and other operating guidelines of Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for the eligible exported goods from 1st January, 2021 vide notification dated 17th August, 2021/23rd September, 2021. Accordingly the Company has recognised in the revenue from operations the benefits of RoDTEP of Rs. 577.73 Lacs during the quarter ended 30.09.2021 on eligible exports for the period from 1st January, 2021 to 30th September, 2021, out of which Rs.118.61 Lacs benefit pertains to the eligible export sales for the period from 1st January, 2021 to 31st March, 2021 and Rs.181.33 Lacs benefit pertains to the eligible export sales for the period from 1st April, 2021 to 30th June, 2021.
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. Previous period's figures have been regrouped / rearranged wherever considered necessary.
7. The Financial results have been subjected to limited review by Statutory Auditors of the company

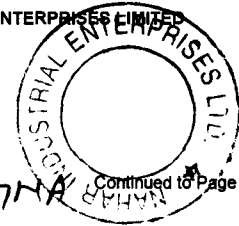
Place: Ludhiana

Dated: 10th November, 2021

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

DIRECTOR

DINESH GOGINA



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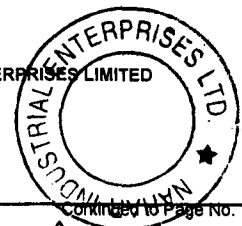
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Amount Rs. In Lacs)

SI.No.	PARTICULARS	As at 30.09.2021 (Un-Audited)	As at 31.03.2021 (Audited)
A	ASSETS		
	Non-current assets		
	a) Property, Plant & Equipment	46456.31	48765.37
	b) Capital work in progress	2419.60	1153.37
	c) Investment Property	4506.57	4601.61
	d) Other Intangible assets	-	-
	e) Financial Assets		
	i) Investments	9139.11	9105.40
	ii) Loans	1076.92	1060.27
	iii) Other financial assets	-	-
	f) Other non current assets	29.79	33.25
	Total Non-current assets	63628.30	64719.27
	Current assets		
	a) Inventories	45196.01	51431.22
	b) Financial Assets		
	i) Trade receivable	24385.22	19794.29
	ii) Cash and cash equivalents	113.59	14.78
	iii) Other bank balances	197.72	107.72
	iv) Loans	60.07	54.98
	v) Other financial assets	2578.66	2578.66
	c) Other current assets	16173.43	18707.74
	d) Current tax Assets (Net)	164.86	357.04
	Total Current Assets	88869.56	93046.43
	TOTAL ASSETS	152497.86	157765.70
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	4003.42	4003.42
	b) Other equity	77301.96	70272.60
	Total Equity	81305.38	74276.02
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	10529.37	12943.93
	ii) Others	228.22	213.84
	b) Provisions	-	-
	c) Deferred tax liabilities (net)	1374.81	219.36
	d) Other non current liabilities	61.44	63.96
	Total Non-current liabilities	12193.84	13441.09
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	40934.08	56691.97
	ii) Trade payables	11389.81	9176.50
	iii) Other financial liabilities	5098.00	3054.71
	b) Other current liabilities	1371.04	984.88
	c) Provisions	205.71	140.53
	Total Current liabilities	58998.64	70048.59
	TOTAL EQUITY AND LIABILITIES	152497.86	157765.70

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

DIRECTOR



Place: Ludhiana

Dated: 10th November, 2021

GSTIN : 03AACCN3563A2Z2, CIN : L15143PB1983PLC018321

Continued to Page No. 10

DINESH GORHA

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CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT. 2021

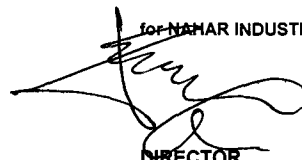
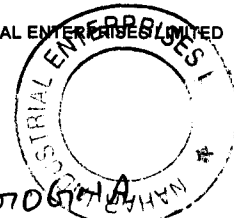
(Amount Rs. In Lacs)

Sl.No.	PARTICULARS	6 Months ended 30.09.2021	Previous period 6 Months ended 30.09.2020
		(Un-Audited)	(Un-Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	8670.98	(5666.84)
	Adjustment for:		
	Depreciation	2395.29	2883.97
	Share of Profit / Loss share of associate	(43.00)	(51.45)
	Other Income	(8.12)	(5.47)
	Rent	3.13	3.13
	Sundry balances written back (Net)	(10.00)	(15.88)
	Profit on sale of Property, Plant and Equipment (Net)	(190.24)	(52.70)
	Dividend Received	(20.50)	-
	Interest & Rent Income	(452.44)	(211.84)
	Interest Expense	2794.18	2605.99
	Operating Profit /(Loss) before Working Capital Changes	13139.28	(511.09)
	Adjustment for:		
	Trade receivable & other assets	(2157.85)	(2849.50)
	Inventories	6235.21	27064.82
	Trade Payables & Other Liabilities	4611.55	(3249.00)
	Cash Generated from operations	21828.19	20455.23
	Direct Taxes Paid	(284.72)	(14.68)
	Net Cash from Operating Activities	21543.47	20440.55
(B)	Cash Flow from Investing Activities		
	Sale/(Purchase) of Property, Plant and Equipment (inc. investment property)	(1067.17)	(137.49)
	Dividend Received	20.50	-
	Interest & Rent Income	451.67	211.01
	Net cash from (used in) Investing Activities	(595.00)	73.52
(C)	Cash Flow from Financing Activities		
	Interest Expense	(2570.17)	(2600.69)
	Proceeds from Long Term Borrowings (Net)	(3106.55)	1823.75
	Changes in Working Capital Borrowings	(15172.94)	(20352.27)
	Issue of preference shares	-	1000.00
	Net Cash used In Financing Activities	(20849.66)	(20129.21)
	Net Change in Cash & Cash Equivalents (A+B+C)	98.81	384.86
	Opening Cash & Cash Equivalents	14.78	61.76
	Closing Cash & Cash Equivalents	113.59	446.62

Notes: 1. Previous year's figures have been regrouped/rearranged wherever considered necessary, to make them comparable with current period figures.
 2. Figures in brackets represent deduction.

Place: Ludhiana

Dated: 10th November, 2021

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

 DIRECTOR
 DINESH GOGIA




KR AGGARWAL & ASSOCIATES

Chartered Accountants

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+91 70093 33760
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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 and half year ended September 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 Financiers Limited (Associate Company)



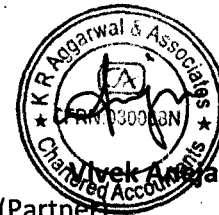
KR AGGARWAL & ASSOCIATES
Chartered Accountants

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Near Fountain Chowk, Opp. Petrol Pump,
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e-Mail: kraggarwalassociates@gmail.com

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 0.01 crore for the Quarter ended September 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 Financiers Limited), whose financial statements / financial information reflect our share of I-GAAP profit after tax of Rs 0.33 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



(Partner)
M.NO. 544757

UDIN: 21544757AAAACO5846

Place : Ludhiana

Dated: 10th November, 2021