

**Nahar****SPINNING MILLS LTD.**

Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA-141 003 (INDIA)

Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com

CIN No. : L17115PB1980PLC004341

NSML/SD/2016-17/

November 11, 2016

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

SUB: Un-audited Financial Results for the quarter and half year ended 30.09.2016

Dear Sir,

Pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the un-audited Financial Results for the quarter and half year ended 30th September, 2016 alongwith Statement of Assets and Liabilities as on 30th September, 2016 duly approved by the Board of Directors in their meeting held on 11th November, 2016 along with Limited Review Report on the above said Financial Results by M/s. Gupta Vigg & Co., Chartered Accountants, Ludhiana.

The Board Meeting commenced at 5.30 p.m. and concluded at 6.15 p.m.

You are requested to display the same on the notice board/website of the Exchange for the information of the public as well as members of the Exchange.

Thanking you,

Yours faithfully,

For NAHAR SPINNING MILLS LTD.

(BRIJ SHARMA)

COMPANY SECRETARY

Encls: As above

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Statement of Standalone Unaudited Financial Results(Provisional) for the Quarter Ended 30.09.2016

SR No.	Particulars	3 months ended (30.09.2016)	3 months ended (30.06.2016)	3 months ended (30.09.2015)	6 months ended (30.09.2016)	6 months ended (30.09.2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	49746.64	53988.31	51955.72	103734.95	103124.58
	(b) Other Operating Income	74.48	55.06	68.90	129.54	160.74
	Total income from Operations (net)	49821.12	54043.37	52024.62	103864.49	103285.32
2	Expenses					
	(a) Cost of Materials consumed	31267.02	29214.09	28704.94	60481.11	56703.98
	(b) Purchase of stock-in-trade	78.13	87.33	69.54	165.46	136.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3988.38	914.23	508.26	-3074.15	-1149.30
	(d) Employee benefits expense	5098.55	4982.51	4773.78	10081.06	9351.59
	(e) Depreciation and amortisation expense	2432.84	2345.04	2571.79	4777.88	5132.56
	(f) Other Expenses	5253.63	7245.32	6015.34	12498.95	12048.75
	(g) Power & Fuel	6305.65	6391.07	7326.57	12696.72	14080.59
	(Any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)					
	Total Expenses	46447.44	51179.59	49970.22	97627.03	96304.47
3	Profit from operations before other income, finance costs and exceptional items	3373.68	2863.78	2054.4	6237.46	6980.85
4	Other Income	629.58	901.26	208.59	1530.84	687.53
5	Profit from ordinary activities before finance costs and exceptional items	4003.26	3765.04	2262.99	7768.30	7668.38
6	Finance Costs	1044.54	1557.58	1340.18	2602.12	3082.45
7	Profit from ordinary activities after finance costs but before exceptional items	2958.72	2207.46	922.81	5166.18	4585.93
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax	2958.72	2207.46	922.81	5166.18	4585.93
10	Tax expense(Including Deferred tax etc.)	735.87	707.01	385.23	1442.88	1287.20
11	Net Profit / (Loss) from ordinary activities after tax	2222.85	1500.45	537.58	3723.30	3298.73
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00
13	Net Profit/Loss for the period	2222.85	1500.45	537.58	3723.30	3298.73
14	Other Comprehensive Income (net of tax)	89.86	383.49	124.41	473.35	211.97
15	Total Comprehensive Income	2312.71	1883.94	661.99	4196.65	3510.70
16	Paid-up equity share capital (Face Value Rs.5/-)	1803.27	1803.27	1803.27	1803.27	1803.27
17.i	Earnings Per Share (before extraordinary items) (Basic/Diluted):	6.16	4.16	1.49	10.32	9.15
17.ii	Earnings Per Share (after extraordinary items (Basic/Diluted):	6.16	4.16	1.49	10.32	9.15

Notes:

- The Company is operating in single segment i.e. Textiles, hence Segment Reporting as required under Ind AS 108- (Operating Segments) is not applicable
- The company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 (transition date being April 1, 2015) and accordingly these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

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3 Reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	(Rs. in Lacs)	
	Quarter ended September 30, 2016	Six Months ended September 30, 2015
Profit as per tax as reported under previous GAAP	639.63	3,277.94
(i) Measurement of financial assets and financial liabilities at amortised cost	(17.80)	20.06
(ii) Measurement of financial assets at fair value through profit and loss (FVTPL)	9.67	6.37
(iii) Adjustment for recording actuarial (gains)/losses in OCI	5.10	1.87
(iv) Impact of measuring derivative financial instruments at fair value	(68.79)	49.69
(v) Deferred tax on above Ind AS adjustments	(30.23)	(57.20)
Profit after tax as reported under Ind AS	537.58	3,298.73
Other Comprehensive income/(expense) net of taxes	124.41	211.97
Total Comprehensive income as per reported under Ind AS	661.99	3,510.70

4 As per SEBI circular no CIR/CFD/FAC/62/2016 dated July 05, 2016 with respect to result for quarter ended September 30, 2016; Ind-AS compliant financial results, balance sheet and equity reconciliation for the year ended March 31, 2016 has not been published/submitted as it is not mandatory.

5 The previous period's figures have been regrouped/reclassified wherever necessary.

6 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 11th November, 2016. These results have been subjected to Limited review by the Statutory Auditors.

For NAHAR SPINNING MILLS LIMITED

PLACE: LUDHIANA
DATED: NOVEMBER 11, 2016




Dinesh Oswal
Managing Director
DIN: 00607290

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STATEMENTS OF ASSETS & LIABILITIES

		(Rs. in Lacs)
Sr.	Particulars	As at September 30, 2016 (Unaudited)
I	ASSETS	
	Non-current assets	
	a) Property, plant & equipment	77,686.57
	b) Capital work in progress	1,438.58
	c) Investment Property	933.88
	e) Financial Assets	
	i) Investments	2,258.30
	ii) Others financial assets	2,281.12
	f) Other non current assets	3,715.87
	Total non-current assets	88,314.32
	Current assets	
	a) Inventories	31,097.07
	b) Financial Assets	
	i) Investments	671.85
	ii) Trade receivables	28,521.43
	iii) Cash and cash equivalents	2,034.18
	iv) Other financial assets	25.31
	c) Government grant receivables	*1,570.68
	d) Other current assets	5,055.94
	Total current assets	68,976.46
	TOTAL ASSETS	1,57,290.78
II	EQUITY AND LIABILITIES	
	Equity	
	a) Equity Share capital	1,805.31
	b) Other equity	82,818.32
	Equity attributable to shareholders of the company	84,623.63
	Total Equity	84,623.63
	Liabilities	
	Non-current liabilities	
	a) Financial Liabilities	
	i) Borrowings	22,374.45
	ii) Othres	86.41
	b) Deferred tax liabilities (net)	4,004.88
	Total non-current liabilities	26,465.74
	Current liabilities	
	a) Financial Liabilities	*
	i) Borrowings	24,538.30
	ii) Trade payables	3,917.27
	iii) Other financial liabilities	10,424.64
	b) Other current liabilities	6,852.50
	c) Provisions	182.28
	d) Current tax liability (Net)	286.42
	Total current liabilities	46,201.41
	Total Liabilities	72,667.15
	TOTAL EQUITY AND LIABILITIES	1,57,290.78

For NAHAR SPINNING MILLS LIMITED


Dinesh Oswal
 Managing Director
 DIN: 00607290

PLACE: LUDHIANA

DATED: NOVEMBER 11, 2016

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GUPTA VIGG & CO.
Chartered Accountants

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Web : www.guptavigg.com

101, Kismat Complex, G.T.Road,
Miller Ganj, LUDHIANA-141 003.

Ref. No _____

Dated _____

LIMITED REVIEW REPORT

To

**The Board of Directors,
Nahar Spinning Mills Ltd.
Ludhiana**

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Spinning Mills Limited** for the quarter ended 30th September, 2016 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 have also reviewed financial results for the corresponding quarter ended 30th September, 2015, included in the accompanying statement of un-audited financial results prepared by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the applicable accounting standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



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Dated _____

read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: LUDHIANA
Date: 11.11.2016



For GUPTA VIGG & CO.
Chartered Accountants
(FRN 001393N)

Vinod

Vinod Kumar Khanna
(PARTNER)
M. No. 81585