

**Nahar****CAPITAL AND FINANCIAL SERVICES LTD.****(A NON-BANKING FINANCIAL COMPANY)****Regd. Office & Corporate Office :** "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)**Phones :** 91-161-2600701 to 705, 2606977 to 980 **Fax :** 91-161-2222942, 2601956**Email :** secncfs@owmnahar.com **Web Site :** www.owmnahar.com **CIN No. :** L45202PB2006PLC029968

NCFSL/SD/2016-17/

May 30, 2016

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

**SUB: Audited Financial Results for the quarter and year ended 31.03.2016 and
Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their Meeting held on 30th May, 2016 have approved the Audited Financial Results for the quarter and year ended 31st March, 2016.

We are also pleased to inform you that the Board has recommended Dividend @30% on Equity Share Capital i.e. Rs. 1.50 per Equity Share of Rs. 5/- each for the year ended 31st March, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- Standalone and Consolidated Audited Financial Results alongwith Statement of Assets and Liabilities of the Company for the quarter and year ended 31.03.2016.
- Auditors Report on Standalone and Consolidated Financial Results for the quarter and year ended 31.03.2016.
- Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

The Board Meeting commenced at 11.00 a.m. and concluded at 02.25 p.m.



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

Gurgaon : Flat No. 22-B, Sector-18, Gurgaon-120 015 (India)
Ph. : 91-124-2430532 - 2430533
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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 CAPITAL AND FINANCIAL SERVICES LTD.

(ANJALI MODGIL)
COMPANY SECRETARY

Encls: As above

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Three Months Ended 31-Mar-16 (Audited)	Preceding 3 months Ended 31-Dec-15 (Un-audited)	Corresponding 3 Months ended in the previous year 31-Mar-15 (Audited)	Current Year Ended 31-Mar-16 (Audited)	Previous Accounting Year Ended 31-Mar-15 (Audited)	Current Year Ended 31-Mar-16 (Audited)	Previous Accounting Year Ended 31-Mar-15 (Audited)
	PART - I							
1	Income from Operation/Other Operating Income	9.11	13.65	186.20	134.32	906.69	134.32	906.69
2	Expenses							
a.	Employee benefits expenses	17.21	16.73	12.24	70.10	64.55	70.10	64.55
b.	Depreciation and amortisation expense	3.41	3.46	3.45	13.75	13.85	13.75	13.85
c.	Legal & Professional Charges	90.49	51.97	3.23	153.45	21.69	153.45	21.69
d.	Managerial Remuneration	135.00	15.00	0.00	180.00	90.00	180.00	90.00
e.	Other Expenses	71.61	12.20	8.43	102.61	48.19	102.61	48.19
	Total Expenses	317.72	99.36	27.35	519.91	238.28	519.91	238.28
3	Profit/Loss from Operations before other Income, finance costs and Exceptional items	-308.61	-85.71	158.85	-385.59	668.41	-385.59	668.41
4	Other Income	533.54	203.04	525.14	1763.98	1650.00	1661.41	1454.06
5	Profit from ordinary activities before finance cost and Exceptional Items	224.93	117.33	683.99	1378.39	2318.41	1275.82	2122.47
6	Finance Cost	14.38	0.00	0.00	14.38	0.05	14.38	0.05
7	Profit from ordinary activities after finance cost but before Exceptional items	210.55	117.33	683.99	1364.01	2318.36	1261.44	2122.42
8	Exceptional Items	0.00	0.00	-30.00	0.00	-30.00	0.00	-30.00
9	Corporate social responsibility expenses u/s 135 of Companies Act, 2013	32.67	15.00	0.00	47.67	0.00	47.67	0.00
10	Profit from ordinary Activities before Tax	177.88	102.33	713.99	1316.34	2348.36	1213.77	2152.42
11	Tax Expense/Asset (including Deferred Tax, Tax adjustments of earlier years etc.)	47.75	33.00	142.31	218.75	438.31	218.75	438.31
12	Net Profit from ordinary Activities after Tax	130.13	69.33	571.68	1097.59	1910.05	995.02	1714.11
13	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit for the period	130.13	69.33	571.68	1097.59	1910.05	995.02	1714.11
15	Share of Profit/(loss) of associates	-	-	-	-	-	2983.34	145.82
16	Minority Interest	-	-	-	-	-	-	-
17	Net Profit after taxes, minority interest and share of Profit of associate	130.13	69.33	571.68	1097.59	1910.05	3978.36	1859.93
18	Paid up equity share capital (Face Value Rs. 5/- each)	837.31	837.31	837.31	837.31	837.31	837.31	837.31
19	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	49763.73	48968.47	61308.38	57653.24
20.1	Earning Per Share (Before extraordinary items) (of Rs. 5/- each) (Basic/Diluted)	0.78	0.41	3.41	6.55	11.41	23.76	11.11
20.2	Earning Per Share (After extraordinary items) (of Rs. 5/- each) (Basic/Diluted)	0.78	0.41	3.41	6.55	11.41	23.76	11.11

NOTES:

- The disclosure requirements of Accounting Standard - 17 (AS-17) issued by the Institute of Chartered Accountants of India are not applicable as the main activities of the Company falls under single segment i.e. Investment/Financial Activity.
- The Company's Investment Activity comprises of (I) Investment Portfolio consisting of securities/other assets held as capital assets and (II) Trading Portfolio consisting of securities/other assets held as Stock in Trade.
- The Expenditure shown as per point 2 and 6 above, is against both sources of Income i.e. Income from operations and Other Income.
- The previous year/quarterly figures have been regrouped/recasted, wherever necessary, to make them comparable.
- Ministry of Corporate Affairs has approved MD Remuneration of Rs. 120 Lacs p.a. effective from 1st April, 2014. Employee benefits include Rs. 60 Lacs MD Remuneration for the year 2014-15.
- The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Board has recommended Dividend @ 30% on Equity Share Capital i.e. Rs. 1.50 per Equity Share of Rs. 5/- each for the year ended 31st March, 2016.
- The above results have been consolidated in respect of Associate Companies pursuant to the requirements of Section 129(3) of the Companies Act, 2013.
- The above results were reviewed by the Audit Committee and the Statutory Auditors and were thereafter taken on record by the Board of Directors at their Meeting held on 30th May, 2016.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

Place : Ludhiana
Dated : 30.05.2016(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Mumbai : 414, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021
 Phones : 91-22-22835262, 22835362
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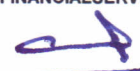
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	STANDALONE		CONSOLIDATED	
		As at (Current year ended) 31-03-2016	As at (Previous year ended) 31-03-2015	As at (Current year ended) 31-03-2016	As at (Previous year ended) 31-03-2015
A	EQUITY AND LIABILITIES				
1	Shareholder's Fund				
	(a) Share Capital	837.31	837.31	837.31	837.31
	(b) Reserves and Surplus	49763.73	48968.47	61308.38	57653.24
	(c) Money received against share warrants	0.00	0.00	0.00	0.00
	Sub Total - Share Holders Funds	50601.04	49805.78	62145.69	58490.55
2	Share Application money pending allotment	0.00	0.00	0.00	0.00
3	Minority Interest	0.00	0.00	0.00	0.00
4	Non-current Liabilities				
	(a) Long term borrowings	0.00	0.00	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	0.00	0.00	0.00	0.00
	(c) Other Long Term Liabilities	0.00	0.00	0.00	0.00
	(d) Long Term Provisions	0.00	0.00	0.00	0.00
	Sub Total Non Current Liabilities	0.00	0.00	0.00	0.00
5	Current Liabilities				
	(a) Short Term borrowings	1496.01	0.00	1496.01	0.00
	(b) Trade Payables	18.82	22.26	18.82	22.26
	(c) Other Current Liabilities	137.98	108.98	137.98	108.98
	(d) Short Term Provisions	502.63	720.58	502.63	720.58
	Sub Total Current Liabilities	2155.44	851.82	2155.44	851.82
	TOTAL - EQUITY & LIABILITIES	52756.48	50657.60	64301.13	59342.37
B	ASSETS				
1	Non-current assets				
	(a) Fixed Assets				
	i Tangible Assets	738.77	752.08	738.77	752.08
	ii Capital work in progress	2515.56	2386.19	2515.56	2386.19
	(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
	(c) Non Current Investments	47307.14	45532.02	58851.79	54216.79
	(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
	(e) Long Term Loans & Advances	21.76	3.42	21.76	3.42
	(f) Other non-current assets	0.00	0.00	0.00	0.00
	Sub Total - Non Current Assets	50583.23	48673.71	62127.88	57358.48
2	Current Assets				
	(a) Current Investments	0.00	0.00	0.00	0.00
	(b) Inventories	1578.57	1116.41	1578.57	1116.41
	(c) Trade receivable	0.00	0.00	0.00	0.00
	(d) Cash and Cash Equivalents	33.90	84.00	33.90	84.00
	(e) Short-term Loans and advances	157.46	165.67	157.46	165.67
	(f) Other Current Assets	403.32	617.81	403.32	617.81
	Sub Total - Current Assets	2173.25	1983.89	2173.25	1983.89
	TOTAL ASSETS	52756.48	50657.60	64301.13	59342.37

For NAHAR CAPITAL AND FINANCIALSERVICES LTD.

PLACE: LUDHIANA
DATED: 30.05.2016

 (DINESH OSWAL)
 MANAGING DIRECTOR
 DIN:00607290

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GUPTA VIGG & CO.

Chartered Accountants

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

Ref. No _____

Dated _____

Independent Auditor's Report On the Standalone Financial Results of the Nahar Capital and Financial Services Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016

**To Board of Directors of
M/s. Nahar Capital and Financial Services Ltd.
Ludhiana**

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



GUPTA VIGG & CO.

Chartered Accountants

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

Ref. No _____

Dated _____

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

Place: LUDHIANA

Date: 30.05.2016

For GUPTA VIGG & CO.
Chartered Accountants

(FRN 001393N)

Vinod Kumar Khanna
(PARTNER)

M. No. 81585

GUPTA VIGG & CO.

Chartered Accountants

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Ref. No _____

Dated _____

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

**To Board of Directors of
M/s. Nahar Capital and Financial Services Ltd.
Ludhiana**

1. We have audited the annual consolidated financial results of **M/s. Nahar Capital and Financial Services Ltd.** for the year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated annual Financial Results have been prepared from consolidated annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the standalone financial statements of (one) associate included in the consolidated yearly results in which the share of profit of the Investor is Rs. 991.45 Lacs. These financial statements and other financial information have been audited by other Auditors whose report(s) has (have) been furnished to us, and our opinion on the annual results, to the extent they have been derived from such financial statements is based solely on the report of such other Auditors.



GUPTA VIGG & CO.

Chartered Accountants

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Ref. No _____

Dated _____

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other Auditors referred to in Paragraph 3 above, the statement:

- (i) includes the results of entities as given below:
 - a. M/s. Nahar Spinning Mills Ltd.
 - b. M/s. Nahar Poly Films Ltd.
 - c. M/s. Nahar Industrial Enterprises Ltd.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2016

Place: LUDHIANA

Date: 30.05.2016

For GUPTA VIGG & CO.
Chartered Accountants

(FRN 001393N)

Vinod Kumar Khanna

(PARTNER)

M. No. 81585

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

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

Dear Sir,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 as amended by SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016, I, Dinesh Oswal, Managing Director of M/s. Nahar Capital and Financial Services Ltd. having its Registered Office at 375, Industrial Area-A, Ludhiana-141003, do hereby declare that the M/s. Gupta Vigg & Co., Ludhiana, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2016.

DATE: 30.05.2016

PLACE: LUDHIANA

**(DINESH OSWAL)
MANAGING DIRECTOR
(DIN: 00607290)**